

HV Bear Market ETFs as of 04/23/2026

Ticker	ETF Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
TBT	ProShares UltraShort Lehman 20 Yr Treas	Leveraged Bonds	2	-1.16%	7.44%	1.07%	0.40%	1.98%	-21.26%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1	-0.57%	3.81%	0.79%	0.62%	1.13%	-9.81%
HDGE	Ranger Equity Bear	Inverse Equities	1	-6.15%	0.18%	2.48%	5.74%	1.26%	-84.92%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-2	-6.29%	4.14%	0.42%	-4.74%	-6.30%	-66.18%
DOG	ProShares Short Dow 30	Bear Market	-2	-6.54%	0.35%	-0.35%	-2.04%	-4.36%	-74.27%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4	-8.69%	-2.84%	-1.83%	-3.14%	-5.70%	-79.05%
RWM	ProShares Short Russell2000	Inverse Equities	-7	-10.14%	-3.88%	-4.69%	-10.63%	-11.27%	-76.82%